

COMMENT



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U.S. COMMODITY FUTURES TRADING COMMISSION

Three Lafayette Centre, 1155 21st Street, NW, Washington, DC 20581

Barbara Pedersen Holum
Commissioner

(202) 418-5070
(202) 418-5539 Facsimile

MEMORANDUM

TO: Public Comment File

FROM: Office of Commissioner Barbara P. Holum *BPH*

RE: Meeting with Representatives of the London
International Financial Futures Exchange; Foreign
Computer Terminal Placement in the US

DATE: July 8, 1998

On June 26, 1998, Commissioner Holum met with Mr. Donald Hodson, Chief Executive of the London International Financial Futures Exchange ("LIFFE"). Also present were Mr. Dennis Klenja, representing LIFFE, and De'Ana Dow and Clarence Sanders, both of Commissioner Holum's office.

The LIFFE representatives summarized their views concerning the CFTC's proposed notice on the placement of computer terminals in the US. In so doing, the representatives expressed concerns that a lengthy CFTC rulemaking process could have an adverse competitive impact on foreign exchanges that wished to place their computer terminals in the US.

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